



NATIONAL FACT SHEET FY 2003 HOPE VI REVITALIZATION GRANT AWARDS

HOPE VI Summary

Since 1993, HUD's HOPE VI Revitalization Grant program has awarded 217 grants to 118 cities to revitalize the nation's most severely distressed public housing. In its place, HOPE VI is building new developments that not only blend with but enhance the surrounding community while providing housing for families of all incomes. HOPE VI Revitalization grants also fund community and supportive services that provide residents with the skills and support they need to become self-sufficient. With the inclusion of the FY 2003 HOPE VI grants, the program's almost \$5.5 billion in awards is projected to leverage over \$10.7 billion in public and private funds.

Applicants		Awards	
Number of Applicants	56	Number of Awardees	24
Total Funds Requested	\$949,036,611	Total Funds Awarded	\$433,016,652
Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	7,137	Current resident families	5,260
Units to be demolished/Units demolished	6,844	Families to be relocated to Section 8	3,409
Units to be rehabilitated	293	Families to be relocated to other Public Housing	1,546
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	305
Rental		Families to reoccupy HOPE VI sites	2,077
Public Housing	3,297	New families in HOPE VI sites	6,650
Leveraged Affordable	1,707	Projected Sources of Funds	
Leveraged Market Rate	654		
Homeownership		HOPE VI Revitalization Grants	\$ 433,016,652
Public Housing Lease/Purchase	253	Other Public Housing Grants	\$ 31,145,618
Affordable with Public Housing Fund	776	Other HUD Funding	\$ 27,497,400
Leveraged Non-HUD Subsidized	288	Non-HUD Public/Private Funds	\$ 917,764,640
Leveraged Market Rate	1,741	Total All Sources	\$ 1,409,424,310
Other Units	11		
Total planned units after revitalization	8,727	FY 03--National HOPE VI dollar leverage	\$ 2.25
Total planned affordable housing unit	6,321		

Data is from FY 2003 HOPE VI Applications